

TownTalk

News and updates for Catalyst's leaseholders

September 2015, issue 21



Welcome

Your home is your castle and naturally you would want it to look great. One way to do this is to rejuvenate, renovate or decorate your home. But before you carry out any improvements or alterations to your property, please let us know. Go to page 3 for more details.

As well as making your home look better, some of you may want to raise some extra money against your property. So on page 2 we tell you about remortgaging and further advance, just two of the many options available to you.

Finally, if you have a suggestion on how we can improve our service please send it to us (contact details are on page 4). We'll then try to take on board what you have to say so we can provide you with a better service. You can also find out more about being a leaseholder with Catalyst on our website www.chg.org.uk/leaseholders

Best wishes,

Steve Chapman

Home Ownership and Leasehold Services Manager

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Remortgaging and further advance

If you're looking to transfer your current mortgage from one lender to another, then you'll need to get formal consent from Catalyst.

We explain what you can do and which method may suit your needs better.

Remortgaging

A remortgage is where you take out a new mortgage on a property you already own – either to replace your existing mortgage or to borrow money against your property.

You may decide to remortgage your home if you find a better mortgage rate or decide to change lender. Or there may be a change in your circumstances and you may wish to carry out a transfer of equity.

Further advance

A further advance is when you take on more borrowing from your current mortgage lender. This is typically at a different rate to your main mortgage.

You should bear in mind that there will be a restriction on how much further borrowing we will allow you to add to your mortgage. Your borrowing capacity will be dependent on the value of your property.

Catalyst is only able to review further advance requests for the purposes of home improvements. Under no circumstances will we consent to further borrowing for debt consolidations.

Costs involved:

- Remortgaging administration fee: £100 including VAT
- Notice of Charge (if applicable): £40 including VAT

For more information contact the homeownership team on **0300 456 2099** or homeownershipservices@chg.org.uk

Is your gas safe?

Faulty gas appliances can cause gas leaks, fires, explosions and carbon monoxide poisoning. If you own or part-own your home, it's your responsibility to make sure your gas appliances are safe. So please get them checked every year.

What is a gas safety check?

A gas safety check takes about 40 minutes and involves a registered engineer:

- checking all gas appliances to make sure they are burning and operating correctly
- testing any gas flues (pipes which take fumes outside) to make sure they are working properly
- checking that all safety devices are working.

How do I arrange the check?

Contact the Gas Safe Register to find an engineer who is legally qualified to work on gas appliances.

- **Call 0800 408 550**
- **Visit www.gassaferegister.co.uk**

Home improvements *explained*

If you're planning improvements or alterations to your home please let us know before the work begins.

What is an improvement?

An improvement is when you provide or add something to your home that wasn't there when you first bought it.

It can include things like:

- installing extra kitchen units
- replacing the carpet with wood flooring
- taking down or putting up walls or partitions
- building an extension.

Getting consent

Before you carry out any alterations to your home, you'll need to get our consent. If the work includes improvements, we'll keep a record of these.

Why do I need consent?

Your lease states that you cannot carry out any alterations or additions to the structure of the property or to the external appearance of the premises without the lessor's (Catalyst's) permission. So please get consent from us before you start the work.

Registering improvements

Once you've completed the work in your property, please let us know so we can issue you a certificate of registered improvements.

Any improvements we register may affect the value of your home and the amount you pay if you buy more shares (staircase) in the property.

What you don't need permission for

- Repairs
- Decorations
- Like-for-like replacement that you're responsible for

As these are not regarded as improvements, so you don't need to get our permission.

Costs

- Administration fee for Registration of Improvements: £50 including VAT
- Administration fee for Consent to Works: £50 including VAT
- If you pay for both Registration of Improvements and Consent to Works, we'll only charge you £75 including VAT for both transactions
- If surveyor visits the property to determine consent to the work: £75 including VAT

For more information on home improvements, please visit the www.chg.org.uk



Catalyst



Say hello to our resales team

Our resales team has joined the homeownership team so our leaseholders and shared owners just need to contact one team about any issues or questions they may have.

The resales team can help you with queries on:

- **staircasing:** this is when you want to buy additional shares in your shared ownership property
- **resales:** use this process if you wish to sell your shared ownership property.

For more information or to contact the resales team call 0300 456 2099 or email resale.staircasing@chg.org.uk



By phone
London customers:
0300 456 2099

South East customers:
0300 456 2090



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